



MARYLAND COMMISSIONER OF FINANCIAL REGULATION INDUSTRY ADVISORY REGULATORY NOTICE



September 8, 2021

REMINDER: ELIMINATION OF PAPER LICENSES AND CHANGES IN MARYLAND LICENSE NUMBERS

During its 2021 session, the Maryland's General Assembly passed, and Governor Larry Hogan signed into law, Senate Bill 251 (100 Md. Laws 2021). A copy of the bill may be found [here](#). The new law, which will take effect on October 1, 2021, simplifies licensure and registration for businesses regulated by the Office of the Commissioner of Financial Regulation (OCFR) and the State Collection Agency Licensing Board (SCALB) by:

- Eliminating paper licenses and registrations, and specifying that the “license” is found in the Nationwide Multistate Licensing System (NMLS);
- Replacing the requirement for certain licensees to post their license with a requirement to post a specific notice at licensed locations to which the licensee grants public access and a specific notice on a licensee's website; and
- Aligning Maryland license and registration numbers with NMLS Unique Identifiers.

Effective October 1, 2021, OCFR and SCALB will cease issuing paper licenses and registrations or providing .pdf files from which such licenses and registrations can be printed. A person's NMLS record will be recognized as the official record of licensure. A person will be considered licensed or registered so long as the person's NMLS record shows an Approved status for that license or registration. If you receive approval of a license on or after October 1, 2021, or if you renew a license for 2022, you will not be provided with a .pdf file from which to print a paper license.

Effective October 1, 2021, there will be no requirements to post a license at a licensed location. Instead, licensees, excluding mortgage loan originators, will be required to post a notice, in 48 point or larger type, providing the licensee's NMLS Unique Identifier and advising consumers of the availability of NMLS Consumer Access to verify licensing information. Posting of such notice will not be required at locations to which the licensee does not grant access to members of the general public. Licensees will also be required to post a notice on their websites providing the licensee's NMLS Unique Identifier and a link to NMLS Consumer Access. Licensees should be in compliance with these requirements on October 1, 2021.

OCFR and SCALB will be altering all active Maryland license and registration numbers so that a licensee's or registrant's NMLS Unique Identifier will constitute their Maryland license number. Please

note that this transition may be phased in starting prior to October 1, 2021 if necessary to ensure a smooth transition within both the NMLS system and the OCFR database. During the transition period, both the current Maryland license or registration number and the revised number will be accepted if a licensee or registrant is required to provide the number for any purpose. Effective October 1, 2021, your NMLS Unique Identifier will constitute your Maryland license number, and that number should be used in all instances in which a Maryland license number is required.

Licensees and registrants are encouraged to review the full text of the law. If you have any questions, you may contact Clifford Charland, Director of Non-Depository Operations, at 410-230-6167, or by e-mail at clifford.charland@maryland.gov.

The Office of the Commissioner of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.

